

WEST VIRGINIA LEGISLATURE

2020 REGULAR SESSION

Introduced

House Bill 4682

FISCAL
NOTE

BY DELEGATES CAMPBELL, LAVENDER-BOWE,
CANESTRARO, LOVEJOY, FLUHARTY, BATES, MILLER,
ROBINSON, PACK, HICKS AND R. THOMPSON

[Introduced February 04, 2020; Referred to the
Committee on Pensions and Retirement then
Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §5-10D-14, relating to requiring the Consolidated Public Retirement Board to
 3 increase by one percent, the monthly annuity payment for each retirant under a retirement
 4 system it administers, who has been receiving an annuity payment for at least 10 years.

Be it enacted by the Legislature of West Virginia:

ARTICLE 10D. CONSOLIDATED PUBLIC RETIREMENT BOARD.

§5-10D-14. One percent increase for retirants.

1 Notwithstanding any other provision of this code, for all retirement systems administered
 2 by the Consolidated Public Retirement Board, it shall, beginning July 1, 2020, increase by one
 3 percent, the monthly annuity payment for each retirant who has been receiving an annuity
 4 payment for at least 10 years, as of July 1, 2020.

NOTE: The purpose of this bill is to increase by one percent, the monthly annuity payment for each retirant under a retirement system the Consolidated Public Retirement Board administers who has been receiving an annuity payment for at least 10 years.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.